

SRIA

Southern Risk & Insurance Association

2014

47th ANNUAL MEETING

Francis Marion Hotel
Charleston, South Carolina
November 23-25, 2014

Officers & Directors

Outgoing Officers

President
Andre Liebenberg
University of Mississippi

First Vice President
Faith Neale
UNC Charlotte

Second Vice President
David Eckles
University of Georgia

Secretary/Treasurer
Lorilee Medders
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Charles Nyce (2016)
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Incoming Officers

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Stephen G. Fier (2016)
University of Mississippi

Charles Nyce (2016)
Florida State University

Mary Kelly (2017)
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SRIA Past Presidents

Year	President - <i>University Affiliation</i>	Annual Meeting (Site)
2013	Lars Powell - Univ. of Arkansas-Little Rock	Orlando, FL (Wynndham Lake Buena Vista)
2012	Cassandra Cole - Florida State University	Savannah, GA (Hilton Savannah DeSoto)
2011	Ryan Lee - University of Calgary	New Orleans, LA (Hotel Monteleone)
2010	Kathleen McCullough - Florida State University	Charleston, SC (Embassy Suites)
2009	Karen Epermanis - <i>Appalachian State Univ.</i>	Orlando, FL (Lake Buena Vista Resort)
2008	Randy Dumm - <i>Florida State University</i>	Bay St. Louis, MS (Hollywood Casino)
2007	Bill Ferguson - <i>Univ. of Louisiana-Lafayette</i>	San Antonio, TX (Palacio Del Rio)
2006	L. Lee Colquitt - <i>Auburn University</i>	Hilton Head, SC (Westin Resort)
2005	David Sommer - <i>University of Georgia</i>	Orlando, FL (Lake Buena Vista Resort)
2004	John C. Bratton - <i>Univ. of Central Arkansas</i>	Charleston, SC (Renaissance Charleston)
2003	Brenda P. Wells - <i>University of North Texas</i>	Clearwater, FL (Bellevue Biltmore)
2002	Patrick F. Maroney - <i>Florida State University</i>	New Orleans, LA (Chateau Sonesta)
2001	Kevin L. Eastman - <i>Florida State University</i>	Savannah, GA (Savannah Hilton)
2000	David D. Wood - <i>Appalachian State Univ.</i>	San Antonio, TX (La Mansion Del Rio)
1999	Carol A.B. Jordan - <i>Univ. of LA, Monroe</i>	Orlando, FL (Grosvenor Resort)
1998	Robert E. Hoyt - <i>University of Georgia</i>	Williamsburg, VA (Williamsburg Inn)
1997	Helen Doeringhaus - <i>University of SC</i>	Asheville, NC (Radisson Hotel)
1996	Jack M. Nelson - <i>College of Insurance</i>	Hilton Head, SC (Westin Resort)
1995	Larry A. Cox - <i>University of Mississippi</i>	Charleston, SC (Mills House)
1994	Harold D. Skipper, Jr. - <i>Georgia State Univ.</i>	Point Clear, AL (Marriot Grand Hotel)
1993	E.G. Miller - <i>Virginia Commonwealth Univ.</i>	New Orleans, LA (Omni Royal)
1992	Phyllis S. Myers - <i>Virginia Commonwealth University</i>	St. Petersburg Beach, FL (Don CeSar)
1991	Sandra G. Gustavson - <i>University of Georgia</i>	Williamsburg, VA (Williamsburg Inn)
1990	William R. Feldhaus - <i>Georgia State Univ.</i>	Amelia Island, FL (Plantation Resort)
1989	George B. Flanigan - <i>Univ. of North Carolina, Greensboro</i>	Nashville, TN (Sheraton Nashville)
1988	Richard B. Corbett - <i>Florida State University</i>	Charleston, SC (Omni)
1987	Joseph E. Johnson - <i>Univ. of North Carolina, Greensboro</i>	Savannah, GA (Hyatt)
1986	Bruce B. Palmer - <i>Georgia State University</i>	Tampa, FL (Harbour Island Hotel) ³
1985	John H. Thornton - <i>Univ. of North Texas</i>	Orlando, FL (Hilton)
1984	Claude C. Lilly - <i>Florida State University</i>	New Orleans, LA (Hilton)
1983	James S. Trieschmann - <i>Univ. of Georgia</i>	Atlanta, GA (Hilton)
1982	Jerry D. Todd - <i>University of Texas</i>	New Orleans, LA (Hilton)
1981	Larry D. Gaunt - <i>Georgia State University</i>	Atlanta, GA (Hilton)
1980	John Lewis - <i>Florida State University</i>	New Orleans, LA (Hilton)
1979	Susan M. Phillips - <i>University of Iowa</i>	Atlanta, GA (Hilton)
1978	Robert A. Marshall - <i>Florida State University</i>	New Orleans, LA (Hilton)
1977	S. Travis Pritchett - <i>Univ. of South Carolina</i>	New Orleans, LA (Hilton)
1976	J. Finley Lee - <i>Univ. of North Carolina</i>	Atlanta, GA (Peachtree Westin)
1975	Stuart Schwarzschild - <i>Georgia State Univ.</i>	New Orleans, LA (Royal Sonesta)
1974	Robert S. Cline* - <i>University of Florida</i>	
1973	Linda P. Fletcher - <i>Louisiana State Univ.</i>	
1972	John E. Stinton - <i>University of South Carolina</i>	
1971	William W. "Bill" Dotterweich - <i>Univ. of TN</i>	
1970	E. Ray Solomon - <i>Florida State University</i>	
1969	Kenneth Black, Jr.* - <i>Georgia State Univ.</i>	Washington, DC () ²
1968	Kenneth Black, Jr.* - <i>Georgia State Univ.</i>	Atlanta (Dinkler Plaza) ¹

NOTES:

* = deceased

1 = organizational meeting held during ARIA meeting (August 25, 1968).

2 = first regular meeting, held in conjunction with Southern Economics Association.

3 = first independent meeting: Nov. 24-26, 1986; prior meetings conjunction with Allied Southern Business Associations (ASBA).

Sunday, November 23, 2014

- 3:00-5:00 P.M. DIRECTORS' & OFFICERS' MEETING**
LAURENS ROOM
- 5:00-6:00 P.M. REGISTRATION & WELCOME DESK**
UPPER LOBBY
- 6:00-7:30 P.M. OPENING RECEPTION**
LOBBY BAR

Monday November 24, 2014

- 7:30-8:30 A.M. BREAKFAST— GOLD BALLROOM**
- 8:45-10:30 A.M. PHD STUDENT COLLOQUIUM**

GOLD BALLROOM

Moderator: Stephen Fier, University of Mississippi

Evan M. Eastman, University of Georgia
"Target Financial Strength Ratings and Insurer
Loss Reserve Errors"

Tobias Niedrig, Goethe-Universität, Frankfurt am Main
"The Effects of CoCo Bonds on Insurers' Capital
Requirements under Solvency II"

10:30-10:45 A.M. MORNING BREAK

Monday, November 24, 2014

10:45-12:00 P.M. CONCURRENT SESSION ①

SESSION 1A: INSURER ACCOUNTING
PINCKNEY ROOM

Moderator: Mary Kelly, Wilfrid Laurier University

The Role of Fair Value Accounting on the Shift from Tax-Exempt Securities to Taxable Securities in the Property and Casualty Industry after the Financial Crisis

Willie Dion Reddic, DePaul University

The Accrual of an Error: The Case of Loss Reserves

Michael M. Barth, The Citadel

David L. Eckles, University of Georgia

Determinants of Loss Reserve Uncertainty in the Property-Liability Insurance Industry

James M. Carson, University of Georgia

In Jung Song, University of Georgia

SESSION 1B: INSURER OPERATIONS
CALHOUN ROOM

Moderator: Jill Bisco, University of Akron

Explaining the Diversification-Performance Penalty: A Longitudinal Analysis of Business Segment Performance

Brandon C.L. Morris, Wright State University

Stephen G. Fier, University of Mississippi

Andre P. Liebenberg, University of Mississippi

Ivonne A. Liebenberg, University of Mississippi

The Effect of Malpractice Liability Risk on Workers' Compensation Insurance Losses

Courtney Bass, Florida State University

Patrica H. Born, Florida State University

J. Bradley Karl, East Carolina University

Do Claims Settlement Practices Vary with Ownership Structure? Evidence from Medical Malpractice Insurance

J. Bradley Karl, East Carolina University

Charles Nyce, Florida State University

Monday, November 24, 2014

12:15-1:45 P.M. LUNCHEON & ANNUAL BUSINESS MEETING - GOLD BALLROOM

2:00-3:15 P.M. CONCURRENT SESSION ②

SESSION 2A: FINANCIAL MARKET REACTIONS
PINCKNEY ROOM

Moderator: Allen Arnold, University of Central Oklahoma

The Stock Market's Response to the Health Care Reforms of the PPACA

Kevin Gatzlaff, Ball State University
Kris Kemper, Ball State University

The Market Impact of the Supreme Court Decision Regarding the Patient Protection and Affordable Care Act: Evidence from the Health Insurance Industry

James I. Hilliard, Northern Arizona University
Andre P. Liebenberg, University of Mississippi
Ivonne A. Liebenberg, University of Mississippi
Joseph S. Ruhland, Georgia Southern University

Insider Trading, ERM, and Diversification

James M. Carson, University of Georgia
Pei-Han Chen, University of Georgia
David L. Eckles, University of Georgia
Robert E. Hoyt, University of Georgia

SESSION 2B: BEHAVIORAL
CALHOUN ROOM

Moderator: Charles Nyce, Florida State University

Insurance Choice Under Ambiguous Background Risk

Harris Schlesinger, University of Alabama
Yukuke Osaki, Osaka Sangyo University

Why Buy Accident Forgiveness Policies -- An Experiment

Fan Liu, Shippensburg University

Managerial Overconfidence and Earnings Management

Thomas R. Berry-Stölzle, University of Georgia
Evan M. Eastman, University of Georgia
Jianren Xu, California State University, Fullerton

3:15-3:30 P.M. AFTERNOON BREAK

Monday, November 24, 2014

3:30-4:45 P.M. CONCURRENT SESSION ③

SESSION 3A: REGULATION AND REGULATED MARKETS
PINCKNEY ROOM

Moderator: J. Bradley Karl, East Carolina University

Estimating Efficiency Effects of Uniform Regulation in Property and Casualty Insurance

David L. Eckles, University of Georgia
Lawrence S. Powell, University of Arkansas--Little Rock

Regulatory Capture and Efficacy in Workers' Compensation

Steven Clark, University of North Carolina, Charlotte
David Marlett, Appalachian State University
Faith Neale, University of North Carolina, Charlotte

Demand for Catastrophe Insurance and the Representative Heuristic

Randy E. Dumm, Florida State University
David L. Eckles, University of Georgia
Charles Nyce, Florida State University
Jacqueline Volkman-Wise, Temple University

SESSION 3B: FINANCIAL CRISIS/SYSTEMIC RISK
CALHOUN ROOM

Moderator: Lori Medders, Florida State University

Systemically Important Financial Institution (SIFI) Designation for Insurers: Positive or Negative?

Alan D. Eastman, Indiana University of Pennsylvania
Kevin L. Eastman, Georgia Southern University

The Demand for Cash Balances by Insurance Companies and Financial Crises

James I. Hilliard, Northern Arizona University
J. Francois Outreville, INSEEC Business School, France

Analysis of Systemic Risk of Financial System Using U.S. and Canada as Examples

Hong Mao, Shanghai Second Polytechnic University
James M. Carson, University of Georgia
Krzysztof M. Ostaszewski, Illinois State University

5:00-7:00 P.M. PRESIDENT'S RECEPTION
CAROLINA A

Tuesday, November 25, 2014

7:30-8:30 A.M. BREAKFAST
GOLD BALLROOM

8:45-10:00 A.M. CONCURRENT SESSION ④

SESSION 4A: INSUREDS AND INSURERS
PINCKNEY ROOM

Moderator: Lawrence S. Powell, University of Arkansas--Little Rock

The Effect of Information on Willingness to Pay for High-Load Insurance
Marc A. Ragin, Temple University

Does the Peril Matter? Multi-Peril Evidence on the Risk and Mitigation Perceptions & Behaviors of Homeowners in 12 U.S. Communities
Lori Medders, Florida State University
Courtney Bass, Florida State University
Kathleen McCullough, Florida State University

Value from Risk: Insurers
Nicos A. Scordis, St. John's University
James I. Hilliard, Northern Arizona University

SESSION 4B: LIFE INSURANCE AND ANNUITIES
CALHOUN Room

Moderator: Andre P. Liebenberg, University of Mississippi

Retained Asset Accounts and Investor Strategy
Jill Bisco, University of Akron
Kathleen McCullough, Florida State University

A Further Examination of Equity-Indexed Annuities
Erick Elder, University of Arkansas at Little Rock
Andy Terry, University of Arkansas at Little Rock

Does Foreign Direct Investment Affect the Supply of Life and Property-Liability Insurance in Developing Countries?
James M. Carson, University of Georgia
Pei-Han Chen, University of Georgia
J. Francois Outreville, INSEEC Business School, France

Tuesday, November 25, 2014

10:00-10:15 A.M. MORNING BREAK

10:15-11:30 A.M. SESSION ⑤

SESSION 5: INSURANCE AND RETIREMENT SURVEY/PERCEPTION
CALHOUN ROOM

Moderator: James I. Hilliard, Northern Arizona University

Financial Advising and Financial Security in Retirement
Mary Kelly, Wilfrid Laurier University
Anne Kleffner, University of Calgary
Chet Robie, Wilfrid Laurier University

Funding Issues Impacting Undergraduate Insurance and Risk Management Programs
Allen Arnold, University of Central Oklahoma

Improving Awareness and Perceptions of the Insurance Industry: The Influence of Insurance Professionals
Brad Karl, East Carolina University
Brenda Wells, East Carolina University

MEETING ADJOURNS

See you next year!

48th SRIA Annual Meeting

November 22-24, 2015

New Orleans, LA

Please visit us

on the web at:

<http://www.southernrisk.org>

SRIA *Southern Risk and Insurance Association*